



Main Street Townhomes (CDBG-DR)

Project Background

Project Overview

Dane County utilized Community Development Block Grant – Disaster Recovery (CDBG-DR) funds, designated to the State of Wisconsin, to support the construction of Main Street Townhomes. The townhomes are new affordable rental housing in the Village of Oregon. CDBG-DR funds assist communities recovering from a Presidentially declared disaster. In response to the 2018 storms and flooding that impacted Dane County, Congress appropriated CDBG-DR funds to support recovery. The funds address the increased housing cost burdens and limited rental availability resulting from the disaster.

Project status: Construction is complete. This summary is provided as background information for the public hearing record.

Project Location

249 N Main Street, Oregon, WI 53575
Approximately 2.02 acres (formerly vacant land)

Project Description

- Total development: 24-unit affordable rental housing
- CDBG-DR-assisted units: 24 (fixed CDBG-DR units)
- Building type: Two-story townhomes
- Three-bedroom townhomes

Income Targeting

All units are income-restricted and leased only to eligible households:

- 5 units at or below 30% Area Median Income (AMI)
- 10 units at or below 50% AMI
- 9 units at or below 80% AMI

Accessibility

- 2 units accessible to persons with mobility impairments
- 2 units accessible to persons with sensory impairments

Funding Summary

Total project cost: approximately \$10.7 million

Major funding sources include

- Dane County CDBG- DR: \$1,500,000
- First Mortgage: \$ 2,400,000
- Dane County Affordable Housing Funds: \$960,000
- Affordable Housing Program (AHP): \$2,000,000
- Dane County HOME: \$200,000
- LIHTC Equity: \$3,154,508
- Deferred Developer Fee: \$492,799

CDBG- DR Assistance

- Loan amount: \$1,500,000
- Structure: 0% interest, long-term deferred loan
- Maturity: Earlier of June 1, 2055, or sale/transfer/change of use

Affordability Period Requirements

The 24 CDBG-DR-assisted units must remain affordable for at least 20 years after project completion, in accordance with HUD and CDBG-DR program requirements.

Federal Compliance

The project is subject to all applicable federal requirements, including:

- HUD environmental review and mitigation requirements
- Fair housing and affirmative marketing requirements
- Davis-Bacon and Related Acts (DBRA) and Federal Labor Standards Compliance

Project Partners

- Developer/Owner: Main Street – Oregon, LLC (Northpointe affiliate)
- Property Manager: ACC Management

County Contact

Dane County Department of Human Services
Housing Access and Affordability Division
Dane County Job Center
1819 Aberg Ave.
Madison, WI 53704